

Minutes of the Regular Meeting
St. Charles Firefighter's Pension Board
Wednesday, June 7, 2017
8 E. Main St., Den A
St. Charles, IL.
8:00 a.m.

Call to Order

The meeting was called to order by Nick Marqui at 8:07 a.m. with 4 members present.

Present: Nick Marqui, Tony Centimano, Chris Minick,
Steve McCormick

Absent: Chief Joe Schelstreet

Also Present: Jon Willhite; UBS, Carole Murphy; Recording Secretary

Minutes of the Meeting

The board reviewed the March 1, 2017 draft minutes.

A motion was made by Nick Marqui and seconded by Chris Minick to approve the minutes.

A roll call vote was taken; all approved.

Motion Carried.

Old Business

- **Discuss Retiree Personal Taxes**

Tony Centimano reviewed the process of calculating personal retiree taxes as well as spousal taxes.

Nick Marqui reviewed packet provided by Sikich for reporting retiree taxes and health premiums. The packet will be distributed to the retiree members including information from the City by mail to the addresses on file. The board will include a reminder to contact the pension board president or finance of the death of a spouse or a pensioner.

New Business

- **Review/Approve Investments**

Mr. Jon Willhite dispersed and reviewed the investment portfolio.

An additional packet was dispersed to be reviewed independently and to be approved at the September meeting.

New appendix C and CMA's to be sent to Chris Minick before next meeting.

Review of page 7 explaining funds compounded by 8% and moving in the right direction.

Returns were reviewed showing to be consistent and stable.

Section 2 showing a transfer to cash accounts for beneficiary payment and tax bill due June 1, 2017.

A motion was made by Nick Marqui and seconded by Steve McCormick to allow Mr. Willhite and Chris Minick to make funds available for payments.

A roll call was taken; all approved.

Motion carried.

A motion was made by Tony Centimano and seconded by Nick Marqui to approve the investment portfolio as presented.

A roll call vote was taken; all approved.

Motion Carried.

- **Review/Approve Expenditures**

Tony Centimano reviewed the current list of expenditures in the amount of \$78,886.89

A motion was made by Chris Minick and seconded by Nick Marqui to approve expenditures as presented.

A roll call vote was taken; all approved.

Motion Carried.

- **Election Results**

The election results have been counted in April determining Tony Centimano will remain as secretary for a 3 year term ending April 20, 2020.

- **Officer Elections**

The board discussed the positions of officers and determined they will remain the same:

Nick Marqui – President

Tony Centimano - Secretary

A motion was made by Tony Centimano and seconded by Nick Marqui to approve the election results and position of officers.

A roll call vote was taken; all approved.

Motion Carried.

- **Public Comment**

Jon Willhite asked the Board permission to use iPads to review the portfolio and will still bring one hard copy of the portfolio for future meetings.

Steve McCormick will take an online refresher training class by the end of the year.

A motion was made by Nick Marqui and seconded by Tony Centimano to adjourn at 9:07 a.m.
A roll call vote was taken; all approved.
Motion Carried.

Respectfully submitted by Tony Centimano; Secretary